

2016 PROPOSAL INFORMATION

PROPOSALS WILL BE ACCEPTED BETWEEN March 7, 2016 and May 16, 2016.

The City Council approves all awarded Proposals and reserves the right to reject same.

All information must be submitted in a plain sealed envelope. Each property proposal application must be submitted in a separate envelope marked PROPOSAL with PROPERTY LOCATION and TAX MAP NUMBER # printed on it.

All sealed proposals must include the following:

- A proposed purchase price
- Purpose
- **Proof of funding must be provided or the application will be deemed incomplete.**

Each proposal application must include:

- \$35 Application Fee (Non Refundable)
- 10 % of purchase price (only certified checks or money orders made payable to 'City of Troy' will be accepted).

CASH AND PERSONAL CHECKS WILL NOT BE ACCEPTED.

Upon Council approval, the successful bidder will be notified via US Mail. Included will be a breakdown of the total amount due and the due date. The successful bidder must pay the following within (30 days) of Council approval.

- Balance of the purchase price
- Assessor Fee \$300
- Closing Attorney Fee \$400
- Pro-rated payment for City, County and School taxes (based on the City's assessment prior to the sale, and pro-rated from the time of purchase until the first tax bill which would go to the purchaser).
- At the time of closing, all recording fees will be collected (only certified check, Bank check or money orders made payable to 'Rensselaer County Clerk' will be accepted). **CASH AND PERSONAL CHECKS WILL NOT BE ACCEPTED.**

Unsuccessful bidders will be notified via US Mail of the decision of the City Council and will receive a refund of deposit less the \$35 Application fee.

Deliver proposals to:

Office of the City Assessor
433 River Street. Ste. 5001
Troy, New York 12180

The Proposal Property Listing can be found @ www.troyny.gov